

Message Text

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PAGE 01 TOKYO 07205 080939 Z

14

ACTION EA-14

INFO OCT-01 EUR-25 ADP-00 AID-20 EB-11 NSC-10 RSC-01

CIEP-02 TRSE-00 SS-15 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 L-03 H-02 PA-03 USIA-12 PRS-01 RSR-01 /170 W
----- 027896

R 080851 Z JUN 73

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 4463

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CANBERRA

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS TOKYO 7205

PASS TREASURY AND FEDERAL RESERVE

E. O. 11652: N/A

TAGS: EFIN, JA

SUBJ: TOKYO FOREX MARKET DEVELOPMENTS -- JUNE 4- JUNE 8

1. DOLLAR IN SPOT MARKET WEAKENED SLIGHTLY DURING WEEK,
BUT ON FRIDAY CLOSED SLIGHTLY ABOVE LEVEL ON MONDAY.
REPRESENTATIVE RATE ON FRI JUNE 8 WAS YEN264.50. TRANSACTIONS
DURING THE FIVE- DAY PERIOD WERE IN THE RANGE OF YEN262.48 TO
YEN264.50 PER DOLLAR. VOLUME IN THE SPOT MARKET WAS
MODERATE, AVERAGING \$53 MIL PER DAY. TOTAL WEEKLY VOLUME
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WAS APPROXIMATELY \$269 MIL. BOJ OFFICIAL STATED THAT
CENTRAL BANK NOT ACTIVELY INTERVENING IN THE MARKET DURING
PAST WEEK. ONLY SMALL AMOUNT OF INTERVENTION WAS NECESSARY,
AND WAS REPRESENTED BY DOLLAR SALES ONLY.

2. THREE MONTH FOWARD DOLLAR RATE FOLLOWED SIMILAR PATTERN TO
THAT IN SPOT MARKET, WEAKENED SLIGHTLY DURING MID- WEEK, THEN
RETURNING TO NEAR LEVEL OF MONDAY. THREE- MONTH FORWARD (SEP
DELIVERY) CLOSED ON JUNE 8 AT YEN259.80. SIX- MONTH FORWARD (DEC
DELIVERY) DOLLAR RATE, HOWEVER, WEAKENED THROUGHOUT THE FIVE- DAY
PERIOD, CLOSING AT YEN255.00 ON FRIDAY, DOWN YEN1.38 FROM BEGINNING
OF WEEK. TOTAL VOLUME IN THE FORWARD MARKET REGISTERD \$344 MIL,
ONLY SLIGHTLY LESS THAN TOTAL FOR PREVIOUS WEEK. TOTAL VOLUME IN
THE SWAP MARKET WAS \$153 MIL.
INGERSOLL

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NNNNMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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30 JUN 2005

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Subject: TOKYO FOREX MARKET DEVELOPMENTS -- JUNE 4- JUNE 8
TAGS: EFIN, JA
To: BERN
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EA
LONDON
LUXEMBOURG

SECSTATE WASHDC
THE HAGUE

Type: TE

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